

Session 124 - (2021-2022)

S 0623 General Bill, By Gambrell

Summary: Automobile Insurance Filing Limitations

A BILL TO AMEND SECTION 38-73-910, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO PREMIUM RATE INCREASE REQUIREMENTS FOR AUTOMOBILE INSURANCE POLICIES, SO AS TO PROVIDE THAT A RATE INCREASE MAY NOT BE IMPLEMENTED UNTIL THE ONSET OF A NEW POLICY PERIOD, TO REQUIRE APPROVAL BY THE DIRECTOR OF THE DEPARTMENT OF INSURANCE FOR CERTAIN RATE INCREASES, AND TO REMOVE LANGUAGE REQUIRING THE SUBMISSION OF A REPORT BY THE DIRECTOR OF THE DEPARTMENT OF INSURANCE.

03/02/21 Senate Introduced and read first time (Senate Journal-page 5)

03/02/21 Senate Referred to Committee on Banking and Insurance (Senate Journal-page 5)

03/25/21 Senate Committee report: Favorable with amendment Banking and Insurance (Senate Journal-page 6)

03/26/21 Scrivener's error corrected